

Name _____

Period _____

Chapter 25/26- Price

- 1) Definition of Price:

- 2) How does the role of product value play a part in price planning?

- 3) How is return on investment calculated?

- 4) What does "Market Share" mean? Give an example.

- 5) A change in price creates a _____ in _____. This is referred to as _____ demand. Give an example....

- 6) What is "inelastic demand" and name two products that would be considered "inelastic."

- 7) Explain the following laws regarding price:
 - a. Sherman Anti-trust:

 - b. Clayton Act:

 - c. Robinson-Patman Act:

8) The difference between the price of an item and its cost is referred to as the _____.

9) How does competition-oriented pricing differ from demand-oriented pricing?

10) What are the first two things that marketers must do to calculate the price?

Define the following pricing terms and site an example:

a. Collusion:

b. Coerce:

c. Loss Leader:

d. One price policy:

e. Prestige pricing:

f. Bargain image pricing:

g. Bundle pricing:

h. Multiple-unit pricing:

i. Discount pricing:

j. Markup pricing:

k. Cost-plus pricing:

l. Everyday low prices:

m. Odd-even pricing:

n. Skimming pricing:

o. Seasonal discounts:

p. Flexible-price policy:

q. Penetration pricing:

r. Price fixing: